

REGISTERED NUMBER 03881857
(ENGLAND AND WALES)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2001
FOR
RED KITE INVESTMENTS LTD.



RED KITE INVESTMENTS LTD.

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NB Pages 7,8 and 9 do not form part of the Statutory financial Statements.

RED KITE INVESTMENTS LTD.

COMPANY INFORMATION FOR THE YEAR ENDED
31st DECEMBER, 2001

DIRECTORS: G.J. Williams
Kevin Williams

SECRETARY: Kevin Williams

REGISTERED OFFICE: 17, Ship St.,
Brecon,
Powys.
LD3 9AD

REGISTERED NUMBER: 03881857
(England and Wales)

ACCOUNTANTS: A. Calvin Meredith
17, Ship St.,
Brecon,
Powys.
LD3 9AD

RED KITE INVESTMENTS LTD.

ABBREVIATED BALANCE SHEET AS AT
31st DECEMBER, 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS	2		1,100		1,390
<u>CURRENT ASSETS</u>					
Brokers Stocks		14,175		10,435	
Cash at Bank		894		5,010	
		-----		-----	
		15,069		15,445	
CREDITORS					
Amounts falling due within one year		355		355	
		-----		-----	
NET CURRENT LIABILITIES			14,714		15,090
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			15,814		16,480
			=====		=====
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital			2		2
Directors Capital			18,179		18,179
Profit and Loss Account			(2,367)		(1,701)
			-----		-----
			15,814		16,480
			=====		=====

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st December, 2001.

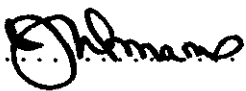
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated Financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON THE BEHALF OF THE BOARD

.....  G.J. Williams - Director

Approved by the Board on

18/02/2002.....

RED KITE INVESTMENTS LTD.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2001

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

Tangible fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - 25% on reducing balance

Deferred Taxation

No Provision is made for deferred taxation on the loss shown on the first years trading.

Pensions

The Company has not yet commenced a Contribution Pension scheme.

2. TANGIBLE FIXED ASSETS

COST:-

In year to 31st December, 2000	£	1,858
		=====

DEPRECIATION

written off first year	468	
written off this year	290	758
	---	===

NET BOOK VALUE

at 31st December, 2001		1,100
		=====

3. CALLED UP SHARE CAPITAL 2,001

Authorised Number	Class	Nominal Value	
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid Number	Class	Nominal Value	
2	Ordinary	£1	2
			=====

RED KITE INVESTMENTS LTD.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2001

4. DIRECTORS INTEREST

Ordinary
Shares

Mr. G.J. Williams
Mr. Kevin Williams

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1

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